

Pine Bluff Daily Graphic.

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NUMBER 58.

MERCHANTMEN MAY ABANDON THE ATLANTIC

Two Great Lines Cancel
Sailing Dates, and Others
Will Do So.

AMERICANS PLAN TO BUY VESSELS

In Event of Great War Syndicate Will
Operate Under American Flag—German
Cruiser Recalls Two Boats and
Goes at Convoy Treasure Ship.

New York, July 31.—A possible tie-up of trans-Atlantic shipping looks probable tonight. Two Great German lines, the President Grant and the Grosser Kurfurst, have turned in mid-sea and are beating back for cover in the New York harbor.

The German cruiser Dresden called them back by wireless. The Dresden is in communication with Berlin and approached almost to the three-mile limit off this port. The Dresden will steam tomorrow to the aid of the Kron Prinzessin Cecilia, which sailed on Tuesday with \$12,000,000 in specie for England and French banks. The Cecilia has been told by wireless to cruise about at sea and await the warship convoy to her destination.

There are rumors that the British lines may follow the cautious German example and withhold their vessels. French lines announced that the LaProvence had been withdrawn from service—commandeered by the French government to act as an auxiliary cruiser.

A syndicate of American capitalists has been formed to purchase foreign-built passenger and cargo ships and sail them under the American flag.

The Vaterland and Imperator, the Olympic and the Aquitania, are mentioned as possible purchases of the syndicate in case of war. There is said to be \$50,000,000 backing the syndicate.

(Continued on Page 8.)

FIRE AT DERMOTT; LOSS IS \$22,000

Six Buildings Burn, Among
Them Newspaper Office
and Big Store.

Dermott, July 31.—Fire in Dermott at 4 o'clock this morning caused the following losses: Totaling \$22,000.

Clark & Clark, merchants, occupying Dr. Kimpel's brick store, loss on goods, \$12,000.

Dr. Stinson occupying dwelling owned by Dr. Kimpel, loss of furniture of \$500 and dwelling \$3,000.

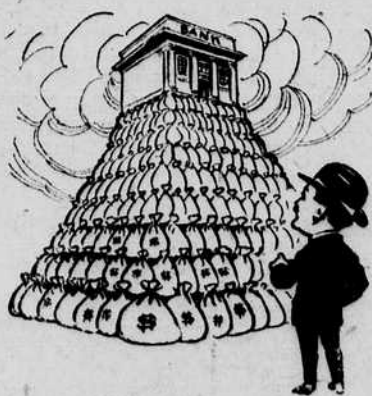
Residence occupied by Dr. Kimpel, loss of furniture \$1,500, residence \$5,000.

Office of Dr. Kimpel, loss on office and furniture \$150.

Dermott News printing office building, owned by Dr. Kimpel, loss \$500; stock, furniture and press, owned by G. E. Kimpel, \$4,000.

Three small negro cabins, owned by Mrs. A. C. Crenshaw, loss \$500.

Buildings owned by Dr. Kimpel were insured for half, stock owned by Clark & Clark insured for half, and the News office carried \$500 insurance.



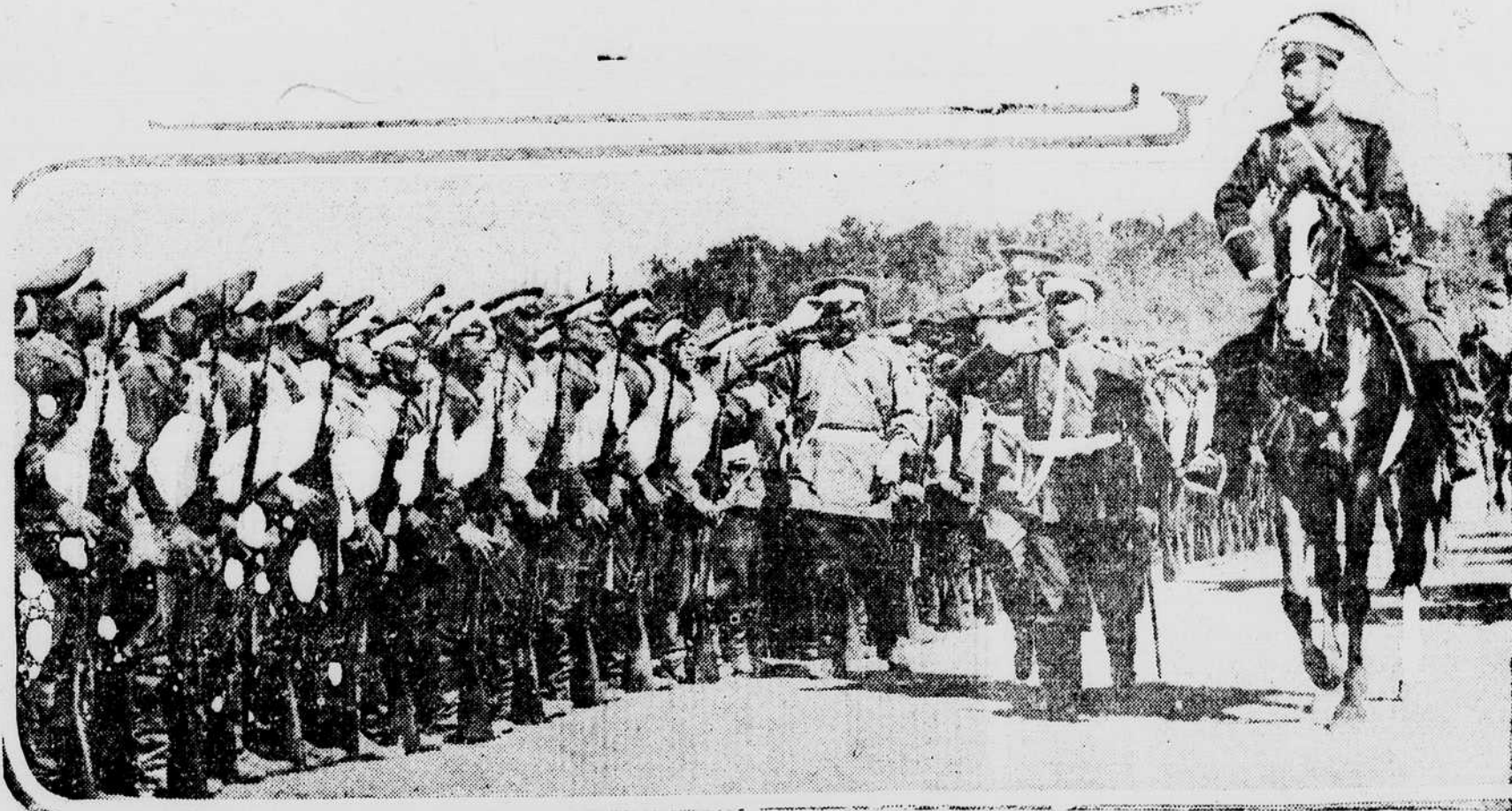
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of this bank makes it a very strong institution. One in which you know your money is safe. And an account here carries with it a certain prestige. If you have no banking connection you cannot do better than to start one here.

M. & P. Bank

PINE BLUFF, ARK.

Slavs Who Will Bear Brunt of Fighting



CZAR NICHOLAS OF RUSSIA REVIEWING VETERANS WHO ARE NOW MARCHING AGAINST AUSTRIA.

STOCK EXCHANGES OF WORLD CLOSE

European War Provokes
Unprecedented Situation
in Business World.

U. S. TREASURY TO AID

Half Million Dollars Can Be Secured
by Banks of Country Under Aldrich-
Vreeland Act, Says McAdoo—Bank
of England Raises Rate.

New York, July 31.—The New York Stock exchange was closed today on account of the European situation. The Consolidated Stock exchange and the New York curb market also ceased business.

Announcements of the closing of exchange in the other chief cities throughout the country followed action here. This official announcement was made by the secretary of the stock exchange.

"The governing committee decided that the exchange be closed until further notice, and that all deliveries be suspended until further notice."

With the suspension of business here transactions in securities the world over came virtually to a halt. New York, for the last few days, had been the only great market in the world to carry on business as usual. The decision to close came suddenly and unexpectedly.

It was reached at a meeting of bankers at the office of J. P. Morgan & Co. The meeting was attended by Mr. Morgan and H. P. Davidson, his partner; Frank A. Vanderlip, president of the National City bank; A. B. Hepburn, chairman of the Chase National Bank, and Francis L. Hine, president of the First National bank. After consulting governors of the stock exchange, it was decided that the strain upon credits might reach a dangerous degree if the exchange were open.

No definite period for the closing of the exchange has been set.

Stock exchange houses have notified their officers not to make deliveries for received stock until further notice.

First Time Since 1873.
William C. Van Antwerp, a governor of the exchange said that it was the first time since 1873 that business had been suspended for a full day. At that time a large stock exchange house failed and there were threats of dangerous European complications.

The only other occasion in the history of the stock exchange when similar action has been taken was in 1869, on the famous "black Friday".

The movement of gold to Europe, which has reached unprecedented proportions during the last few days, was continued. Two engagements were made, amounting to \$2,500,000.

Great Shipment of Gold.
The steamship St. Louis, which sailed for Europe today, carried the largest amount of gold ever taken from any part of the world on a single vessel. The total value of the cargo was \$11,025,000. The total on this movement of gold in five days aggregated \$45,435,000. The amount of the outflow of the metal since January 1 is \$123,835,000.

(Continued on Page 8.)

CONGRESS PROVIDES FOR ISSUANCE OF \$500,000,000 EMERGENCY CURRENCY

Senate Amends Reserve Act at McAdoo's Suggestion.
Underwood Says Congress Will Remain in Session Indefinitely.

Washington, July 31.—The senate late this afternoon rushed through an amendment to the federal reserve act to facilitate the issuance of \$500,000,000 emergency currency by the national banks of the country in case of a financial stringency, precipitated by the war crisis. This action was taken on the recommendation of Secretary of the Treasury McAdoo. The house will adopt the amendment as soon as it convenes tomorrow.

Majority Leader Underwood said that the prospect for the greatest war in history had disposed of hope of an early adjournment of congress. If the war should break out, he said, congress would probably remain in session indefinitely.

The reserve bank amendment removes restrictions which specified that only banks having 40 per cent of their capital stock in government bonds could issue emergency currency.

It was originally the purpose of the banking and currency committee to meet at 10 o'clock tomorrow to prepare the amendment. Secretary McAdoo, however, visited the capitol in person and urged haste. The committee, therefore, went into session about five o'clock and soon afterward brought about the amendment.

BLIND SENATOR CANES INSULTER

Farmer Who Cherished a
Grievance Since 1894, Ac-
cuses Gore, Gets Licked.

Altus, Okla., July 31.—United States Senator Thomas H. Gore crushed a heavy walking stick over the head of Tom Moore, a farmer, on the streets of Altus today.

Ellis Gore, a brother, was escorting the senator. Moore, the senator was introduced and Moore immediately asked the senator about the latter's speech in 1894 in which Senator Gore had accused the Democratic party of being a party without patriotism. Senator Gore replied that he made the speech in behalf of the populist party.

"Just such damned men as you sold out the Democratic party," exclaimed Moore and the caning followed. By-standers separated the men.

5,000 NURSES VOLUNTEER.

Red Cross Prepared to Send Aid to
Any European Country.

Washington, July 31.—Five thousand American Red Cross nurses are ready for service on European battlefields. The American Red Cross is ready for the call and will send nurses to any country that expresses a desire for them.

JUDGMENT AGAINST I. M.

Must Pay \$5,000 to Widow of A. P. Roddy, Killed at Portland.

Malvern, July 31.—Judgment for \$5,000 against the Iron Mountain railway and in favor of Mrs. A. P. Roddy was rendered by a jury here. The amount was allotted as damages because of the death of plaintiff's husband, killed by a train at Portland in May, 1911.

The Weather

Fair Saturday, probably Sunday.

COTTON DROPS \$7 PER BALE

Failure of S. H. P. Pell &
Company Precipitates
Wild Scenes.

EXCHANGES ARE SHUT

Range at New Orleans Was From 120
to 134 Points During Short Trading
Time, and When Market Was Clos-
ed Prices Were 70 Down.

New York, July 31.—The S. H. P. Pell & company, which failed today, held membership in the New York Stock exchange, Chicago Board of Trade, New York Produce exchange, New York Cotton exchange and the Liverpool Cotton exchange. The members of the firm are Stephen H. Pell, Charles A. Kittle, H. H. Pell, and associate member Col. Robert M. Thompson, who was a member of the famous Patten cotton pool.

The failure caused the cotton market to fall off 140 points.

A statement of assets and liabilities was not made. During the excitement that followed, heads of cotton exchange houses themselves went into the pit and made heavy purchases. Some of these brokers had not been in the pit for years.

Single purchases of as high as 25,000 bales of cotton were made before the closing.

At the offices of Pell & company, all information as to the suspension was withheld. A statement later was expected.

The failure of the firm, one of the largest doing business on the cotton exchange, was attributed in financial circles to the sensational drop in cotton values during the week.

The suspension of the cotton brokerage firms of F. J. Frederickson & Co. and Homer Howe & Co., both small concerns, was announced. The market was unaffected by the announcement.

New York Close Until Tuesday.
New York, July 31.—The cotton exchange, after an hour of trading today, voted to close until 10 o'clock Tuesday.

After the suspension of S. H. P. Pell & Co. was announced the cotton market became convulsed with a falling off of more than 100 points from last night's closing. Huge supporting orders from spot interest rallied it sharply, however. Shortly after 11 o'clock the board of managers voted to close the exchange until 10 o'clock next Tuesday. Tremendous blocks of cotton were traded in and at the time of closing the undertone was steady.

October cotton was quoted at 10.50c, December at 10.75c and January at 10.70c, representing net declines of 60 to 70 points from last night's close.

New Orleans Market Wild.
New Orleans, July 31.—The New Orleans Cotton exchange closed today until further notice. The end came during the sessions.

This was the first time in history of the exchange it was closed during a session. Violent fluctuations shook the market from the outset. There was a range of 120 to 134 points and when trading ceased prices were 69 to 70 points down.

14 EUROPEAN COUNTRIES GATHERING WAR STRENGTH

ACTUAL MOBILIZATION IN PROGRESS IN SEV-
EN, WHILE SEVEN OTHERS ARE TAKING
"PRECAUTIONARY MEASURES"—SPAIN
WILL HELP ENTENTE.

GREAT BRITAIN DOES NOT FEEL DISPOSED TO TAKE PART OF ALLIES

Entente Treaty Interpreted as Not Making It Compul-
sory for England to Fight Just Yet—King
George and Kaiser Exchange Many
Messages.

Myslowitz, Germany, July 31.—Russian troops have blown up a bridge between Stezakow and Granitz, which is on Austrian territory. Myslowitz is in southern Germany at the meeting place of the German, Austrian and Russian frontier.

London, July 31.—A Reuter dispatch from Berlin announces that the second and third Russian cavalry divisions are massed on the German frontier and that the Russians have set fire to several guard houses. A telegram from Danzig states that travelers from St. Petersburg saw three military trains loaded with artillery.

Paris, July 31.—A council of ministers was hurriedly announced tonight following the announcement that France had prohibited all exportation of foodstuffs.

The La Prudence of the French line has been requisitioned by the government and will be armed and provisioned as a cruiser.

An attempt was made this afternoon to blow up the tunnel of Chalant in the department of Seine. Three men in an automobile which contained several cases marked "explosives," advanced on the sentinel at the tunnel entrance. When the latter challenged they refused to halt. The sentry fired on the automobile which turned and fled.

German Ambassador Warns.
Paris, July 31.—The Temps announces that the German ambassador at Paris had issued a communication to the effect that if Russian mobilization is continued the world need not be surprised if Germany adopts even more drastic military measures.

England Averse to Fighting.
(By W. Orton Townson.)
London, July 31.—I have it on the highest authority that there is no certainty in the event of hostility between France and Russia and Germany, that Great Britain will throw her forces into the fray on the side of her companion in the Triple Entente. The feeling of the British cabinet is against England taking any part in the conflict for the present, at least. Premier Asquith especially is opposed to such a course and has behind him a large force of the Liberals.

The Manchester Guardian, the greatest Liberal organ in Great Britain, urges that under no circumstances Great Britain take any part in the conflict. This whole question was thrown out today at a long meeting of the cabinet. No definite decision was reached, but it is possible that the event of hostilities, she will stay her hand and wait to see which way the cat jumps.

There is a powerful influential section which holds that Great Britain is not called upon to act unless her partners in the entente find themselves in dire straits.

I am betraying no confidence when I state that Premier Asquith has put this reading of the contents strongly before his colleagues in the cabinet with considerable success. On the other hand, the Unionist party has made demand that Great Britain should immediately declare her hand and join in the fray.

King George has not entirely lost hope and has been in constant telegraphic communication all day with the Kaiser. Dozens of messages were exchanged by the two monarchs. Extraordinary precautions are being taken to safeguard the conversation of the king and queen and members of the royal entourage.

Big Fleets Near Each Other.
Copenhagen, Denmark, July 31.—A German squadron is cruising off the Langeland, and is stopping all passing vessels to investigate their nationality, destination and cargo. At Gedser and in Smalandsdase, German torpedo boats and in Zattegate a German warship is patrolling between Sweden and Jutland. All telephone cables as well as telegraphic communication between Germany and Denmark has been interrupted without notice from Germany to the Danish authorities.

A big Russian squadron has been observed outside the Danish islands of Bornoe.

According to a telegram from Bergen, Norway, to the government paper Politiken, a fleet of British torpedo boat destroyers is watching the sea outside the Norwegian coast as far as Kapsat. Eight British destroyers are anchored outside Bergen, close to the harbor and it is reported that a big German fleet is maneuvering outside the Lister Bjord, along the Jaegern coast, in close proximity to the British flotilla.

There is still a big German fleet staying here and maneuvering close to the harbor.

KAISER LIKE NAPOLEON.
Coalition Hostile to Germany Com-
prises Twelve Countries.
(By H. H. Herrell.)
Paris, July 31.—The Kaiser tonight stands in the position of Napoleon at Waterloo. Napoleon's power was shattered by a formidable coalition with England. A coalition now hostile to the Kaiser comprises England, France, Russia, Spain, Portugal, Roumania, Greece, Servia, Holland, Denmark, Norway and Japan.

Italy, even though she were desirous of backing Austria's design is held thoroughly in check by the French and English Mediterranean fleets. The Italian government finds itself in a perilous position and while the men at the helm may be willing to adhere to their obligation toward Austria, as set forth in the Triple Alliance treaty, they do not dare assume a decisive attitude, as such a step might be the signal for a revolution and the end of the monarch. Moreover, Italy's war chest is empty, strained to the dregs by the Triple venture on which \$260,000,000 have been spent thus far.

(Continued on page 5.)

ENGINEER CHIEF MAKES STATEMENT

Stone Says Railroad Man-
ager Refused to Accept
Mediators Plan.

Chicago, July 31.—In a signed statement today President Stone and Carter asserted that after the managers' committee had invoked the services of the Federal board of mediation and conciliation, the managers' committee had refused to accept the plan of settlement proposed by the Federal mediators, and "thus the burden of responsibility of the strike must rest upon the railroads."

The three principal causes of the proposed strike, according to the statement of Messrs. Stone and Carter, are:

"The manner in which railroads have repudiated arbitration agreements. The manner in which the managers' committee has excited the anger of the engineers in the service by their arbitrary attitude. Because the railroads seemed determined to force the employees to abandon the mileage basis of pay without being willing to adopt the hourly basis of pay; the managers attempting to force upon the employees an entirely new basis of pay which they are pleased to term the 'service period.'"

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